

APPENDIX A – 6

Project Selection Processes

Regional Transit Expansion Program (RTEP)

MTC Resolution No. 3434



Date: December 19, 2001
W.I.: 12110
Referred by: POC
Revised: 01/30/02-C

ABSTRACT

Resolution No. 3434, Revised

This resolution sets forth MTC's Regional Transit Expansion Program of Projects.

This resolution was amended on January 30, 2002 to include the San Francisco Geary Corridor Major Investment Study to Attachment B, as requested by the Planning and Operations Committee on December 14, 2001.

Further discussion of this action is contained in the MTC Executive Director's Memorandum dated December 14, 2001.

Date: December 19, 2001
W.I.: 12110
Referred by: POC

RE: Regional Transit Expansion Program of Projects

METROPOLITAN TRANSPORTATION COMMISSION
RESOLUTION NO. 3434

WHEREAS, the Metropolitan Transportation Commission (MTC) is the regional transportation planning agency for the San Francisco Bay Area pursuant to Government Code Section 66500 et seq.; and

WHEREAS, MTC adopted Resolution No. 1876 in 1988 which set forth a new rail transit starts and extension program for the region; and

WHEREAS, significant progress has been made in implementing Resolution No. 1876, with new light rail service in operation in San Francisco and Silicon Valley, new BART service extended to Bay Point and Dublin/Pleasanton in the East Bay, and the BART extension to San Francisco International Airport scheduled to open in 2002; and

WHEREAS, MTC's long range planning process, including the Regional Transportation Plan and its *Transportation Blueprint for the 21st Century*, provides a framework for comprehensively evaluating the next generation of major regional transit expansion projects to meet the challenge of congestion in major corridors throughout the nine-county Bay Area; and

WHEREAS, the Commission adopted Resolution No. 3357 as the basis for assisting in the evaluations of rail and express/rapid bus projects to serve as the companion follow-up program to Resolution No. 1876; and

WHEREAS, local, regional, state and federal discretionary funds will continue to be required to finance an integrated program of new rail transit starts and extensions including those funds which are reasonably expected to be available under current conditions, and new funds which need to be secured in the future through advocacy with state and federal legislatures and the electorate; and

WHEREAS, the Regional Transit Expansion program of projects will enhance the Bay Area's transit network with an additional 140 miles of rail, 600 miles of new express bus routes, and a 58%

increase in service levels in several existing corridors, primarily funded with regional and local sources of funds; and

WHEREAS, MTC recognizes that coordinated regional priorities for transit investment will best position the Bay Area to compete for limited discretionary funding sources now and in the future; now, therefore, be it

RESOLVED, that MTC adopts a Regional Transit Expansion Program of Projects, consistent with the Policy and Criteria established in Resolution No. 3357, as outlined in Attachment A, attached hereto and incorporated herein as though set forth at length; and be it further

RESOLVED, that this program of projects, as set forth in Attachment B is accompanied by a comprehensive funding strategy of local, regional, state and federal funding sources as outlined in Attachment C, attached hereto and incorporated herein as though set forth at length; and, be it further

RESOLVED, that the regional discretionary funding commitments included in this financial strategy are subject to the terms and conditions outlined in Attachment D, attached hereto and incorporated herein as though set forth at length.

METROPOLITAN TRANSPORTATION COMMISSION

Sharon J. Brown, Chair

The above resolution was entered into by the
Metropolitan Transportation Commission
at a regular meeting of the Commission held
in Oakland, California, on December 19, 2001.

ATTACHMENT A - Regional Transit Expansion Policy Criteria Evaluation Matrix

			Resolution 1876-Tier 1	TEA-21 Funds	TCRP	Dedicated Local Funding	Operations/ Maintenance	Supportive Land Use		Cost- Effectiveness	System Connectivity			System Access	Project Readiness
Project	Sponsor	Project Cost 2001 \$ Millions	prior 1876 Tier 1 commitment	TEA-21 authorization or other federal appropriations	TCRP or other state level commitments	Local funds as a percent of total capital cost	Demonstrated operating plan	Residential densities around stations	Employment densities around stations	Cost per new transit rider	# connecting operators	Frequency	Regional gap closures	# of modal access options	# of pre-construction activities completed or in progress
BART to Warm Springs	BART	\$ 634	Yes	Yes	Yes	H	Yes	M	M	M	M	H	No	H	M
BART: Warm Springs to San Jose	VRTA	\$ 3,710	No	Yes	Yes	H	Yes	H	M	M	H	H	Yes	H	L
MUNI 3rd St. LRT Phase 2 - New Central Subway	SFCTA/Muni	\$ 647	No	Yes	Yes	M	Yes	H	H	L	H	H	No	H	H
BART/Oakland Airport Connector	BART	\$ 232	No	Yes	No	M	Yes	M	M	H	M	H	Yes	H	M
Caltrain Downtown Extension/Rebuilt Transbay Terminal	SFCTA	\$ 1,885	Yes	Yes	No	H	Yes	H	H	L	H	H	Yes	H	M
Caltrain Rapid Rail/Electrification	JPB	\$ 602	No	No	No	H	Yes	M	H	L	H	M	No	H	M
Caltrain Express: phase 1	JPB	\$ 127	No	No	Yes	L	Yes	M	H	H	H	M	No	H	H
Downtown East Valley: Light Rail and Bus Rapid Transit Phase 1 and 2	VRTA	\$ 518	No	No	No	H	Yes	H	M	L	H	H	No	H	M
Capitol Corridor: Phase 1 Expansion	CCJPA	\$ 129	No	No	Yes	L	Yes	H	M	H	H	L	No	H	M
AC Transit Oakland/San Leandro Bus Rapid Transit: Phase 1 (Enhanced Bus)	AC Transit	\$ 151	No	No	No	L	Yes	H	H	H	L	H	No	H	L
Regional Express Bus Phase 1	MTC/Operators	\$ 40	No	No	Yes	L	Yes	-	-	H	M	-	Yes	H	H
Dumbarton Rail	JPB	\$ 129	No	No	No	H	No	M	M	L	H	L	Yes	H	L
BART/East Contra Costa Rail Extension	CCTA	\$ 345	No	No	Yes	L	No	-	-	-	-	-	-	-	L
BART/Tri-Valley Rail Extension	ACCMA	\$ 345	No	No	Yes	L	No	-	-	-	-	-	-	-	L
Altamont Commuter Express (ACE): service expansion	ACE	\$ 121	No	No	No	L	-	M	M	H	M	L	No	M	-
Caltrain Express Phase 2	JPB	\$ 330	No	No	No	H	-	M	H	-	H	-	No	H	-
Capitol Corridor: Phase 2 Enhancements	CCJPA	\$ 284	No	No	Yes	L	Yes	H	M	-	H	L	No	H	M
Sonoma-Marin Rail	SMART	\$ 200	No	No	Yes	L	No	L	M	-	H	L	No	H	L
AC Transit Enhanced Bus: Hesperian/Foothill/MacArthur corridors	AC Transit	\$ 90	No	No	No	L	-	H	M	H	L	H	No	H	-

Note: "--" indicates that complete information is not available.

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Resolution No. 3357 Criteria: Definitions and Measurement

Financial Criteria:

Honor 1876 commitments: Priority assigned to those projects of the original seven “Tier 1” Resolution No. 1876 projects that do not yet have a defined and secured financial agreement.

Rating: “Yes” or “No”

TEA-21/federal reauthorization: Current federal financial support exists for the project, through TEA-21 authorizing language for New Starts funding, or other federal appropriation commitments.

Rating: “Yes” or “No”

TCRP/State commitments: Current state financial commitment is secured by the project, through Traffic Congestion Relief Program funds, or other existing state funding commitments.

Rating: “Yes” or “No”

Dedicated local commitments: Local financial commitment for the project, based on percentage of local funds to total capital costs.

Rating: “High”: Greater than 50%; “Medium”: 30% to 50%; “Low”: under 30%

Operations/Maintenance: Project can be maintained and operated once built, based on financial plans and policies submitted by the project sponsor, outlining sources and commitments of funds for the period of operations through the end of the RTP (2025) or for at least 10 years, whichever is longer. Any financial burden imposed by the transit expansion project may not undermine core bus service within the same system, especially that needed by transit dependent persons.

Rating: “Yes” or “No”

Performance Criteria:

Land Use: Evaluate potential system benefits accrued as a result of adjacent land uses along rail/bus corridors, based on year 2025 projected net residential and employment land use densities around planned stations or transit corridors.

Rating: “High”: urban or urban core/CBD; “Medium”: suburban; “Low”: rural or rural suburban, as measured below:

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Net Population Density	Total Population/ Residential Area square miles	Net Employment Density	Total Employment/ Commercial Area square miles
Rural	< 5,000	Rural	< 5,000
Rural-Suburban	5,000-10,000	Suburban	5,000-20,000
Suburban	10,000-20,000	Urban	20,000-50,000
Urban	20,000-50,000	Urban Core	50,000-100,000
Urban Core	>50,000	Urban CBD	>100,000

Cost-effectiveness: “Cost per new rider”, measured as dollars per new rider (shifting from auto to transit; not transit to transit).

*Rating: “High”: \$0 - \$15/new rider; “Medium”: \$16 - \$30/new rider;
“Low”: over \$30/new rider*

Note: Resolution No. 3357 also provides for another measure of cost effectiveness: “transit user benefits” that will be incorporated into this analysis at a later date once the methodology is available from the Federal Transit Administration.

System Connectivity: Assess the interconnected relationship of the transit expansion and the existing transit network, through measures of connections, service frequency and gap closures.

Rating:

A. Number of Connecting Operators: “High”: 5 or more; “Medium”: 3 to 4; “Low”: 1 to 2

B. Frequency: Peak Period Headways: “High”: 10 minutes or less; “Medium”: 20 minutes to 11 minutes; “Low”: Greater than 20 minutes

C. Gap Closures: “Yes” or “No” for completion of a major closure in the regional network.

System Access: Determine the ability of users to easily access (via walking, biking, auto or transit transfers) the new extensions, based on number of modal access options

Rating: “High”: 4 or more; “Medium”: 3; “Low”: 1 to 2

Project Readiness: Priority assigned to projects that are able to proceed expeditiously to implementation, based on pre-construction activities completed or in progress as of December 2001.

Rating: “High”: corridor evaluation+environmental analysis+preliminary design and

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engineering; “Medium”: corridor evaluation+environmental analysis; “Low”: Sketch planning or corridor evaluation only.

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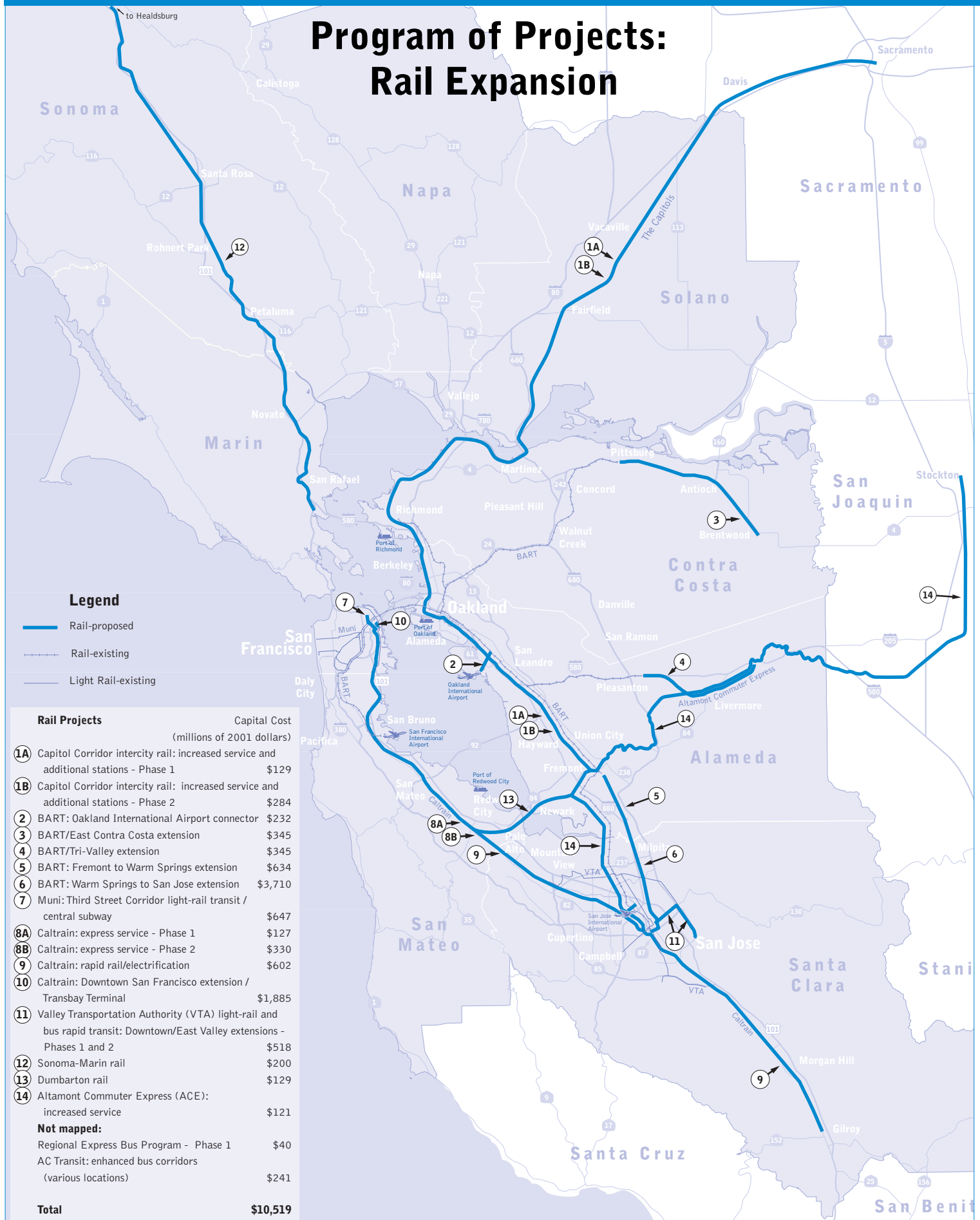
Regional Transit Expansion Policy: Recommended Program of Projects

PROJECT	COST (millions of 2001 \$)	2001 RTP
BART: Fremont to Warm Springs	\$634	X
BART: Warm Springs to San Jose	\$3,710	X
MUNI Third Street Light Rail: Phase 2-Central Subway	\$647	X
BART/Oakland Airport Connector	\$232	X
Caltrain Downtown Extension/Rebuilt Transbay Terminal	\$1,885	X
Caltrain Rapid Rail/Electrification	\$602	X
Caltrain Express: phase 1	\$127	X
Downtown to East Valley: Light rail and Bus Rapid Transit: Ph. 1&2	\$518	X
Capitol Corridor: Phase 1 Expansion	\$129	X
AC Transit Oakland/San Leandro Bus Rapid Transit: Ph. 1 (Enhanced Bus)	\$151	X
Regional Express Bus Phase 1	\$40	X
Dumbarton Rail	\$129	
BART/East Contra Costa Rail Extension	\$345	\$95 for right of way
BART/Tri-Valley Rail Extension	\$345	\$80 for right of way
Altamont Commuter Express (ACE): service expansion	\$121	
Caltrain Express: Phase 2	\$330	
Capitol Corridor: Phase 2 Expansion	\$284	
Sonoma-Marin Rail	\$200	
AC Transit Enhanced Bus: Hesperian/Foothill/MacArthur corridors	\$90	
TOTAL:	\$10,519	

RTEP Studies (funded outside of the RTP)

PROJECT	COST (millions of 2001 \$)
Napa/Solano Passenger Train Study	\$0.4
BART:30 th /Mission Station Study	\$0.5
San Francisco Geary Corridor Major Investment Study	\$0.6
TOTAL: RTEP Studies	\$1.5

Program of Projects: Rail Expansion



Program of Projects: Express and Rapid Bus Routes



ATTACHMENT C: Regional Transit Expansion Policy - Funding Strategy

(Project Cost/Funding in Millions)			Committed Funding					Regional Discretionary Funding (see attached definitions)					Shortfall	Blueprint Funds		Issues/Notes
Project	Sponsor	Project Cost (2001 \$)	TCRP	Sales Tax	Resolution 1876	RTIP/STP/ CMAQ	Other	Section 5309 New Starts	RM-1 Rail	ITIP	Section 5309 Bus	AB 1171	CARB/ AB 434	Prop. 42 (ACA 4) RTIP	Sales Tax	
BART to Warm Springs	BART	634	111	193	205	25	12		8	80				-		Note 1
BART: Warm Springs to San Jose	VTA	3,710	614	2,262				834						-		Note 2
MUNI Third Street Light Rail Transit Project Phase 2 - New Central Subway	SFCTA/Muni	647	140			75		432						-		
BART/Oakland Airport Connector	BART	232		75		44	37		31	45				-		Note 3
Caltrain Downtown Extension/Rebuilt Transbay Terminal	SFCTA	1,885		27		23	1,573		53	59		150		-		Note 4
Caltrain Rapid Rail/Electrification	JPB	602		345		47	95			65			50	-		Note 5
Caltrain Express: phase 1	JPB	127	127											-		
Downtown to East Valley: Light Rail and Bus Rapid Transit Phase 1 and 2	VTA	518		518										-		Note 6
Capitol Corridor Phase 1 Expansion	CCJPA	129	10			3	18			98				-		Note 7
AC Transit Oakland/San Leandro Bus Rapid Transit: Phase 1 (Enhanced Bus)	AC Transit	151		23		17					111			-		
Regional Express Bus Phase 1	MTC	40	40											-		
Dumbarton Rail	JPB	129		117						12				-		
BART/East Contra Costa Rail Extension	CCTA/BART	345		59		20			52			115		99		Note 8
BART/Tri-Valley Rail Extension	ACCMA/BART	345		10		16	47		32			95		145		Note 9
Altamont Commuter Express (ACE): service expansion	ACE	121		32						15				74		ITIP element of Prop. 42
Caltrain Express: Phase 2	JPB	330		140										190		
Capitol Corridor: Phase 2 enhancements	CCJPA	284	18			18				99				149		see Note 7; ITIP element of Prop. 42
Sonoma-Marin Rail	SMART	200	37				28							135		Note 10
AC Transit Enhanced Bus: Hesperian/Foothill/MacArthur corridors	AC Transit	90									27			63		
TOTAL		\$ 10,519	\$ 1,097	\$ 3,801	\$ 205	\$ 288	\$ 1,810	\$ 1,266	\$ 176	\$ 473	\$ 138	\$ 360	\$ 50	855		

General Notes

For all projects, see Terms and Conditions listed in Attachment D.

- 1: 'Other' funding includes \$12 million in BART funds. Resolution 1876 includes \$60 M in RM-1 payback and \$145M in San Mateo buy-in.
- 2: Assumes swap of \$111 million in TCRP funds from BART to San Jose to the Warm Springs project.

Sales tax includes adjustment to 2001 dollars, \$50 million from Measure B commuter rail, and \$118 million in Measure A contingency. Budget assumes \$35 million in TCRP and \$12 million in RABA funds washed to the county for off budget right of way costs.
- 3: 'Other' funding includes \$25M in Port of Oakland and \$12M in City of Oakland funds.
- 4: 'Other' refers to \$1.2 billion land sales and tax increment financing equivalent to provisions of AB 1419 (split \$1,036 million for the TBT and \$164 million for the Downtown Extension project), \$311 million in net operating revenues from the TBT, and \$62 million in BATA bridge toll subsidy.

Sales tax is San Mateo Measure B. STP/CMAQ/RTIP funding is San Francisco share.
- 5: 'Other' refers to \$20 million in salvage value from sale of diesel engines and \$75 million in Section 5309 funds for the replacement of 30 existing diesel trains with electric train units.

Sales tax is \$108 million in San Mateo Measure B and \$237 in Santa Clara Measure A. \$47 million in STP/CMAQ/RTIP funding is San Francisco's share. Final sales tax and STP/CMAQ/RTIP funding will be as provided by the Joint Powers Agreement as it currently exists or as it may be amended.
- 6: Measure A sales tax adjusted to 2001 dollars.
- 7: Capitol Corridor service expansion will result in 16 daily round trips between Oakland and Sacramento/San Jose (includes Alviso second track). Intercity Rail ITIP funds are assumed for Phase 1 track improvements and additional service enhancements in Phase 2.

9: The total cost includes funding for a right-of way element of this project with a cost of \$80 million - comprised of \$10 million in sales tax, \$16 million in STP/CMAQ/RTIP, \$47 million in Livermore Impact Fees, and \$7 million in RM-1 Rail.

10: 'Other' funds include \$28M in Proposition 116 funding.

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Definitions and Assumptions of Regional Discretionary Funding

- Federal Section 5309 New Starts: estimate for the 25-year RTP period totals \$1.266 billion. This estimate trends against recent historical averages of the Bay Area's New Starts funding compared to the nation, an average of 7% over the last 10 years. This represents a target for advocacy in Washington, D.C.; actual authorizations and appropriations are at the discretion of Congress.
- Regional Measure 1 Rail Reserve: estimate for the 25-year RTP period totals \$176 million, net of existing commitments to the BART Warm Springs extension. These funds from the base \$1 Bay Bridge toll are directly allocated by the Commission to rail projects in the bridge corridor according to a statutory formula splitting the funds 70% to East Bay projects, and 30% to West Bay projects. This funding estimate assumes debt financing against this revenue stream.
- Interregional Transportation Improvement Program: estimate for the 25-year RTP period totals \$473 for the Regional Transit Expansion projects; other ITIP funding is assumed for highway and other projects. This funding assumes a state focus for urban rail projects, plus additional funds to reflect the state's Intercity Rail Plan elements for the Capitol Corridor, and potential High Speed Rail related interests. As ITIP funds are the state's discretionary portion of the State Transportation Improvement Program, this represents a target for advocacy in Sacramento. Actual programming commitments and allocations are at the discretion of the California Transportation Commission.
- Federal Section 5309 Bus Discretionary: estimate for the 25-year RTP period totals \$138 million for the Regional Transit Expansion projects, after assigning \$89 million to defray transit capital shortfalls for existing transit system bus replacements for Muni, Golden Gate, and Vallejo Transit. The estimate is based on the region's recent historical average in obtaining these discretionary funds, which are subject to appropriation by Congress.
- AB 1171: This is a discretionary funding source passed by the Legislature and signed by the Governor in October 2001. AB 1171 (Dutra) extends the \$1 seismic surcharge (the second half of the current \$2 auto toll) on the seven state-owned Bay Area toll bridges for up to 30 years to finance retrofit work. Under certain financing provisions, a portion of that toll revenue will return to MTC acting as the Bay Area Toll Authority (BATA). This funding can be used for projects consistent with the voter approved Regional Measure 1 program—including congestion relief projects in corridors served by some proposed transit expansion projects—and is estimated over

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the 25-year period of the RTP to total \$500 million based on debt financing; \$360 million of this amount is being assigned to the Regional Transit Expansion program of projects.

- CARB/AB 434: Both the California Air Resources Board (CARB) and the Bay Area Air Quality Management District (AB 434) administer discretionary funding programs focused in whole or in part on reducing emissions from diesel engines. \$50 million is assumed from the two programs combined to help fund the Caltrain electrification project. This funding target for advocacy over the RTP period is sized to the annual funding levels of the two programs.

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Terms and Conditions

General Terms

1. Operating Funding – In order for an extension of service to be included in the Regional Transportation Plan (RTP), the project sponsor must provide evidence of its ability to fund operation of the service for a minimum of 10 years, or the duration of operations within the 25-year RTP time horizon, whichever is longer. These financial capacity determinations must also include a demonstration of the transit operator's ability to sustain levels of core bus services to low-income and minority populations, as required under MTC Resolution No. 3357. Should the transit operator's financial stability deteriorate, or the expansion project in question experience significant cost increases, these financial capacity determinations will be revisited in MTC's review of the operator's applicable Short Range Transit Plan.
2. Cost Increases – Commitments of regional discretionary funds (Section 5309 New Starts and Bus, Regional Measure 1 Rail Reserve, ITIP, AB 1171, and CARB/AB 434) are capped at the amounts shown in Attachment C in 2001 dollars. Escalation adjustments will be made at the time funds are secured or allocated, except for bridge toll funds that are shown in year-of-financing dollars. Project sponsors are responsible for funding any cost increases (including financing costs) above the estimates shown in Attachment C from other sources.
3. Amendment – The Commission shall consider amending this regional transit expansion program following the passage of major new funding sources that could advance projects with current shortfalls into the RTP, such as ACA 4 (Proposition 42 on the March 2002 state ballot) or county sales tax measures. New funding sources also could be used to offset cost increases for projects already included in the RTP.
4. Station Access Planning: Consistent with recommendations of MTC's Regional Bicycle Plan, all new transit stations that are built as result of Resolution No. 3434 investments must provide direct and convenient pedestrian and bicycle access from adjacent walkways and bicycle facilities. Station access planning shall be consistent with the conclusions reached from the evaluation of FSM 5 in the 2001 Bay Area Ozone Attainment Plan.

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Specific Conditions

1. Section 5309 New Starts – The region's first priority for federal New Starts funds is the BART extension to San Francisco International Airport until such time that the project receives its final appropriation from Congress, currently expected in 2006. Thereafter, the BART Warm Springs to San Jose extension and the Muni Central Subway project will share equal priority.
2. Section 5309 Bus – Phase 1 of AC Transit's Oakland/San Leandro Bus Rapid Transit: Phase 1-Enhanced Bus project will be the region's first priority for federal discretionary bus funding. The Section 5309 Bus commitment will be reduced by up to \$44 million if a like amount of Alameda Measure B Tier 2 funds become available for the Phase 1 project, and these federal bus funds will be redirected to the AC Transit Enhanced Bus: Hesperian/Foothill/MacArthur. The Commission also will support up to \$89 million in Section 5309 funds for bus replacement projects for Muni, Golden Gate, and Vallejo Transit to fund capital shortfalls for these operators identified in the 2001 RTP, consistent with the project readiness and need for funds of the AC Transit enhanced bus projects.
3. AB 1171 – These funds will be subject to terms and conditions established by MTC acting as the Bay Area Toll Authority (BATA); are contingent upon the availability of excess toll revenue net of Caltrans debt service; and are not available for programming until completion of the toll bridge seismic retrofit program, currently scheduled for 2007. The balance of these funds not committed in Attachment C will be reserved as follows: \$100 million reserved for the north connector and weave correction components of the I-80/680 interchange project, and \$40 million for other congestion relief improvements in the Northern Bridge group—Antioch, Benicia-Martinez, Carquinez and Richmond-San Rafael — corridors. Should AB 1171 funds exceed \$500 million, the next increment up to \$60 million will also be reserved for Northern Bridge group corridor improvements. The next increment above the \$60 million will be distributed evenly between the BART/East Contra Costa Rail Extension and BART/Tri Valley Rail Extension projects, not to exceed \$25 million each, in addition to the sums stipulated in Attachment C. Any increment above these amounts will be allocated at the discretion of the Commission.
4. BART to Warm Springs – The ITIP commitment to this project will be reduced by up to \$80 million if a like amount of Alameda Measure B Tier 2 funds become available for this project.

5. BART Warm Springs to San Jose – In addition to the general terms for operating funding imposed on all projects, the BART Warm Springs to San Jose project is included in the RTP contingent upon approval by the BART and VTA Boards of an operating and maintenance agreement regarding extension of service into Santa Clara County and associated impacts of the extension on the core BART system. If a TDA “lien” is implemented pursuant to the BART/VTA agreement after 2009, MTC will condition allocation of the remaining TDA funds subject to the following:

At the time that the BART to San Jose extension commences revenue service, or at any point thereafter, should VTA’s bus service levels have not achieved, or later fall below, a 600 fleet/500 peak target, then MTC shall hold public hearings at which VTA must demonstrate that services to Title VI communities have been assured, based on MTC’s Lifeline Transportation analysis, as validated and amended by transit operators and the Congestion Management Agencies.

Should VTA choose to identify TDA funds as the guaranteed operating and maintenance subsidy pursuant to the BART/VTA agreement and demonstrate that it has secured other funding sources to replace the TDA revenue so guaranteed, then MTC shall not condition its allocation of TDA funds as described above.

6. BART/Oakland Airport Connector – The Commission expects that BART will give first priority for any surplus operating revenue from this project to be used to defray operating costs of new BART-administered rail services in the Livermore and Antioch corridors.
7. Caltrain Downtown Extension/Rebuilt Transbay Terminal – (1) This project is included in the RTP contingent upon written assurance from Caltrans that the transfer of state-owned property necessary to finance the project will occur administratively in a timely manner. (2) The project sponsor’s financial plan assumes that \$475 million in tax increment and net operating revenue generated from the new Transbay Terminal will be available to help defray the capital cost of the Caltrain Downtown Extension project. Should such revenues be lower than expected, back-up funding for the Caltrain extension must be provided by the Peninsula Corridor JPB according to a formula to be negotiated by its member agencies. (3) The ITIP commitment to the project will be reduced by \$59 million if a rollover of San Francisco’s sales tax measure is approved.
8. Caltrain Rapid Rail/Electrification: The distribution of sales tax and STP/CMAQ/STIP Track 1 funds that represent funding contributions of the three Peninsula Corridor JPB agencies for the electrification project may be renegotiated by the JPB, and a new distribution submitted to MTC for inclusion in the funding plan for the project. The ITIP commitment to the project will be

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reduced by up to \$65 million if a like amount of funding is secured from the California High Speed Rail Authority.

9. Dumbarton Rail – This project can advance into the RTP upon funding and approval of an operating and maintenance agreement by the affected counties.
10. BART/East Contra Costa Rail Extension – The regional discretionary funds committed in Attachment C are for a commuter rail connection to the existing BART line (such as eBART), a BART extension in the Route 4/Antioch corridor, or for access improvements to existing BART stations in the corridor. The costs shown are for the eBART proposal. If right-of-way costs are lower than \$95 million, the savings shall be applied to rail construction costs in the corridor.
11. BART/Tri-Valley Rail Extension – The regional discretionary funds committed in Attachment C are for a commuter rail connection to the existing BART line (such as tBART), a BART extension in the I-580/Livermore corridor, or for access improvements to existing BART stations in the corridor. The costs shown are for the tBART proposal. If right-of-way costs are lower than \$80 million, the savings shall be applied to rail construction costs in the corridor.